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Subject: RE: Penalty Question

The qualified amended return regs were amended to add several new events, the date after which taxpayers may not file a qualified amended return. Among these are rules in Treas. Reg. section 1.6664-2(c)(3)(ii) for situations where the original return claims the benefit of an undisclosed listed transactions. The effective date for this provision is complicated and is stated in section 1.6664-1(b)(3). I think the taxpayer is correct, however, that RP 94-69 (promulgated under the authority of 1.6664-2c)(4)(ii) or its predecessor) creates an exception to the application of the QAR rules to CIC taxpayers. [REDACTED]

[REDACTED] So, as long as the taxpayer complied with the terms of RP 94-69, I think its return is a QAR.